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REPORT OF THE TRADE AND DEVELOPMENT BOARD*

(First part of its forty-first session)

(19 to 30 September 1994)

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INTRODUCTION

1. The first part of the forty-first session of the Trade and Development Board was held at the Palais des Nations, Geneva, from 19 to 30 September 1994. In the course of the session, the Board held seven plenary meetings - the 846th to 852nd meetings.

2. This report to the United Nations General Assembly has been prepared by the Rapporteur under the authority of the President of the Board, in accordance with the guidelines adopted by the Board in the annex to its decision 302 (XXIX) of 21 September 1984. The report records, as appropriate, the action by the Board on the substantive items of its agenda (section I), the statements of position made in connection with specific action by the Board (section II), and the procedural, institutional, organizational and administrative matters (section III).

3. In connection with the action reported in section I, attention is drawn to paragraph 56 of the Cartagena Commitment, which reads as follows:

> "The outcome of deliberative processes in the Trade and Development Board and its subsidiary bodies need not take the form of resolutions. Greater use should be made of agreed conclusions, assessments or summings-up by presiding officers, particularly when the issues are new or difficult ones, requiring further exploration and the building of common perceptions."

4. Volume II of the report of the Board on the first part of its forty-first session - to be issued subsequently in TD/B/41(1)/14 (Vol.II) - will reflect all the statements made in the course of the session on the various items of the agenda.

I. ACTION BY THE TRADE AND DEVELOPMENT BOARD ON SUBSTANTIVE ITEMS OF ITS AGENDA [1]/

A. Decisions and agreed conclusions adopted by the Board

Decision 416 (XLI): Declaration of the Trade and Development Board on the thirtieth anniversary of UNCTAD [2]/

The Trade and Development Board,

Acknowledging with appreciation the statements made and the messages received on the occasion of the thirtieth anniversary of UNCTAD, as well as the activities organized by the UNCTAD secretariat to mark the occasion.

Adopts the following Declaration on the thirtieth anniversary of UNCTAD and decides to transmit the Declaration to the General Assembly:

DECLARATION OF THE TRADE AND DEVELOPMENT BOARD ON THE THIRTIETH ANNIVERSARY OF UNCTAD

Since its creation 30 years ago, UNCTAD has made a major contribution to international cooperation for development. Its role has evolved in response to changing needs and circumstances, while preserving its development mission enshrined in General Assembly resolution 1995 (XIX). UNCTAD VIII marked a turning point in the institution's history. The Cartagena Commitment launched the New Partnership for Development and set in motion a wide-ranging process of adaptation to new realities. This process encompasses a comprehensive policy reorientation and an improved capacity for conceptual innovation, far-reaching institutional reforms and more efficient working methods. Member States conducted a Mid-term Review of the implementation of the Cartagena Commitment and initiated further changes designed to make UNCTAD more responsive to their needs and thereby better placed to make a tangible contribution to growth and development. They look forward to continuing and further improving that process at UNCTAD IX.

Past achievements should encourage UNCTAD to pursue its development mission with new vigour at a time when long-standing problems are being compounded by new ones. Among the major sources of change is the intensifying process of globalization of economic activity and of interdependence among countries and between sectors of the world economy, and its implications for sustainable development. This offers opportunities but also presents challenges. A growing

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[1]/ For the Board's action on organizational and institutional matters, see section III below.

[2]/ Originally circulated in TD/B/41(1)/L.5 under agenda item 6.

number of developing countries have been able to seize the opportunities arising from these phenomena and have registered rapid economic and social progress, including through greater reliance on market mechanisms and better management. Those developing countries with weak economic structures and burdened with such constraints on development as debt overhangs, commodity dependence, natural disasters and political strife, continue to lag far behind the mainstream of global economic activity.

Each State and society has the primary responsibility for its own social and economic development. However, the globalization process has reduced the autonomy of governments in the conduct of national economic management, and is creating challenges and opportunities for the systems, structures and arrangements that underpin international economic relations. This requires appropriate efforts to overcome difficulties in adapting national and international structures to the new international economic environment. Furthermore, the internationalization of financial, product and service markets, coupled with rapid advances in information and communication technologies, represents a growing challenge to the competitiveness of countries and firms. Some of these factors risk accentuating the trend towards a world economy in which a large number of developing countries, particularly the least developed among them, will be unable to keep pace and may continue to be locked in a vicious circle of poverty, underdevelopment and environmental degradation. The international community should therefore take appropriate action in support of the weaker economies in the Spirit of Cartagena.

A fresh vision of development able to deal with these challenges is therefore required. Implementing such a vision will require a strengthened cooperation for development between developed and developing countries. It will also call for an integrated approach to issues in the fields of trade, finance, investment, services, technology and environment.

UNCTAD can make a valid contribution to a better understanding of the contemporary development problems. As the most appropriate focal point within the United Nations proper for the integrated treatment of development and interrelated issues in key areas, and particularly since the incorporation within it of programmes relating to transnational corporations and to science and technology, UNCTAD is well placed to conduct a systematic exploration of the interlinkages between economies, sectors and issues and to promote consensus for the adoption of appropriate policies. UNCTAD will also have an important role in undertaking policy analysis on the impact of the Uruguay Round Agreements and on new issues as they come to the fore of the international trade agenda.

Member States reaffirm their commitment to the primary development objectives of UNCTAD and undertake to reinforce their political support for the institution and for its important role, as a member of the wider United Nations family, in strengthening the global Partnership for Development by addressing the economic and development problems of all countries, particularly of developing countries.

852nd plenary meeting
30 September 1994

Item 2. International implications of macroeconomic policies and issues concerning interdependence: elements of successful growth and adjustment strategies

Agreed conclusions 417 (XLI): Interdependence [1]

1. The debate on this item was underpinned by the Trade and Development Report 1994, for which the secretariat was commended, and by the 30th anniversary issue of the UNCTAD Review. The debate was also enriched by informal discussions with experts invited by the Officer-in-Charge of UNCTAD.

2. On the broad topic of the international implications of macroeconomic policies and issues concerning interdependence, there was a broad agreement that, while some parts of the world economy were performing well, dynamism was insufficient in others, in particular African and other least developed countries.

3. It was recognized that it was important, both because of the positive impact on other countries and because of the potential risks of economic stagnation for an open trading system, for developed market economies to cooperate in order to achieve non-inflationary growth. Accordingly, priority will need to be accorded in these countries to sustaining the present recovery while counteracting inflationary pressures that might emerge, and governments should take advantage of the upturn in activity to curb excessive government debt and deficits. It was recognized that, in order to reduce unemployment and enlarge growth potential, appropriate monetary and fiscal policies should be accompanied by structural reforms designed to improve the functioning of markets. A number of speakers called for a better coordination in monetary policies in developed countries.

4. In addressing the elements of successful growth and development strategies, it was recognized that there was a wide variety of experience in East Asia: while in some fast-growing economies, the policy regime had been more liberal, several governments had successfully played an active and interventionist role. In choosing the design of policies, it was agreed that the pragmatism displayed in the region showed that each country can move along its own development path within a market-oriented framework and that no model can be passed on to other countries without modification. It was considered important to take into account the quality of public administration and governance, and the strength of market institutions. It was generally agreed that while pragmatism is the right approach to follow, and that the East Asian experience provides ample support for giving priority in government policies to investment in education and other components of social infrastructure, further reflection will be needed on the implications for other developing countries of the experiences of Asian economies. The experiences should also include those of economies in South and South-East Asia that have achieved rapid growth more recently.

5. More specifically, it was felt that it would be desirable to follow up by identifying the essential features of success, especially as regards saving and investment rates and interest rates, that might be more generally applicable;

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[1] Originally circulated in TD/B/41(1)/L.4.

by assessing the influence of the international environment, particularly that of the trading system; by discerning how best to avoid harmful interventions - for instance, support for industries unlikely ever to achieve competitiveness - and to phase out those interventions that are no longer useful; and by elucidating the linkages between industry and agriculture.

6. In discussing the application elsewhere of Asian experiences, it was generally recognized that other countries, particularly African and other least developed countries, face still unresolved problems caused by such factors as debt, disasters, commodity dependence, and inadequate endowments of human and natural resources. The contribution made by stable macroeconomic conditions and the benefits derived from openness to international trade and finance and from an open and equitable international trading system were generally recognized.

852nd plenary meeting
30 September 1994

Item 4. Sustainable development: trade and environment - the impact of environment-related policies on export competitiveness and market access [1/]

Agreed conclusions 418 (XLI): Sustainable development

1. The Board held an exchange of views on the impact of environment-related policies on export competitiveness and market access. Its discussion was aided and enriched by the high quality analysis in the documentation prepared by the UNCTAD secretariat and the contributions of a panel of experts drawn from several regions. The Board noted the following points.

2. Environmental standards and regulations are tending to become more stringent and more comprehensive. Measures of this kind should not be used as disguised protectionist measures. At the same time, policies which are initiated to achieve environmental objectives may nevertheless have effects on market access and competitiveness. The link between environmental policies, market access and competitiveness is, however, a complex one which needs further examination in the light of specific cases.

3. With regard to product-related environmental policies, measures which address consumption and disposal externalities by specifying the characteristics of products should be regarded as any other quality standard, provided they are adopted in an open, equitable and non-discriminatory manner. Dissemination of information, technical assistance, and technological cooperation are important in this context, particularly when there may be a negative trade impact of such measures. Existing trade rules in this area allow countries to establish high standards of environmental protection, provided that these are enforced in a manner consistent with the principles of GATT. In this context, the Uruguay

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1/ Originally circulated in TD/B/41(1)/SC.1/L.2.

Round Agreements on Technical Barriers to Trade (TBT) and on Sanitary and Phyto-Sanitary Measures (SPS), which up-date the existing GATT rules, are very important.

4. Measures, such as eco-labelling, eco-packaging and recycling, are primarily directed at environmental objectives. Some delegations pointed out that such measures may have negative trade effects. These measures may result in differing trade effects among countries or industries. Their impact on trading partners, in particular exporters in developing countries and countries in transition, should be considered at the earliest possible stage of their development; ex-ante transparency and an exchange of information on environmentally related policy measures which have significant trade effects are of key importance. Reliable and timely information on requirements is of the utmost importance to exporters. The Ad Hoc Working Group on Trade, Environment and Development should contribute to the analysis of these measures within its terms of reference.

5. Environmental protection is as relevant to developing countries as to developed countries and many have already taken important initiatives to enhance their environment. Appropriate environmental measures should take account of the capacity of each country to implement such measures and in some cases such standards may need to be phased in gradually. Infrastructural investment is a high priority in sustainable development policies, in particular in developing countries. With regard to processes with domestic effects, each country is responsible for designing and implementing its own domestic environmental measures. In cases where there are transboundary environmental effects, international environmental agreements based on the Rio Declaration may be appropriate.

6. More stringent process requirements generally result in environmental benefits, provided that the specific environmental and developmental situation of each country is taken into account. However, since the costs of compliance are borne by individual firms, increased costs associated with process standards might affect competitiveness at the sectoral or enterprise level. Further analysis is needed of the competitiveness effects, if any, of environmental policies on developed and developing countries, as well as on natural resources-based products and manufactured goods, taking into account other factors affecting competitiveness internationally.

7. Access to environmentally sound technologies is important to improve the environmental standard of developing countries. It may have a positive impact on competitiveness of firms in developing countries. Technical assistance and adequate finance should be provided to enable developing countries to effectively integrate technologies that have a positive impact on sustainable development in their production processes.

8. Environmental measures should not be seen as directed only at certain groups of countries or achieved at the cost of one part of the world. All members of UNCTAD, whether developed or developing, have a role to play in ensuring sustainable development through close cooperation.

9. Informal intersessional activities, such as the workshop on "eco-labelling and trade" organized by the UNCTAD secretariat in Geneva on 29-30 June 1994, could be useful in assisting the Working Group's deliberations. The Standing

Committee on Commodities will be analysing at its third session in October 1994 means by which the competitiveness of natural products with environmental advantages could be improved. These deliberations would also provide useful inputs to the Working Group. The UNCTAD secretariat's technical assistance activities could help in strengthening the process of capacity building in developing countries, particularly in the least developed countries, in making trade and environment mutually supportive and in assisting them in participating effectively in the GATT/WTO and UNCTAD deliberations.

10. The Board noted with appreciation that the Commission on Sustainable Development at its second session had stressed the important role of UNCTAD in the area of trade, environment and development. The Board noted that the Commission had requested the secretariat to report annually on UNCTAD's activities in this field. The Board recommended that interaction between UNCTAD and other intergovernmental and regional organizations working in the field of trade and environment should continue to be developed. The results of the work of the Working Group could provide useful inputs to the WTO Committee on Trade and Environment.

852nd plenary meeting
30 September 1994

Item 5. Analysis and assessment of the outcome of the Uruguay Round, in particular in areas of concern to developing countries and economies in transition concerned, and its impact on the international trading system and problems of implementation

Agreed conclusions 419 (XLI): Uruguay Round [5]/

1. The Trade and Development Board initiated its analysis and assessment of the outcome of the Uruguay Round, in particular in areas of interest and concern to developing countries, and its impact on the international trading system. This work was undertaken in accordance with paragraph 144 of the Cartagena Commitment, which foresaw that it would lead to an identification of the problems and opportunities faced by developing countries and economies in transition in increasing their participation in world trade in goods and services in the 1990s and beyond.

2. The Board stressed the need for all signatories of the Uruguay Round Final Act to proceed with its prompt ratification. Early ratification by the major trading countries was necessary to prevent any delay in the establishment of the World Trade Organization (WTO). It was also stressed that implementing legislation should be drawn up in good faith and in strict accordance with the Agreements, and not contain provisions or be accompanied by measures that would not be consistent with or undermine the commitments undertaken.

3. The Uruguay Round Agreements offered developing countries new opportunities and challenges. UNCTAD could play an important role in suggesting how developing

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[5]/ Originally circulated in TD/B/41(1)/SC.1/L.3.

countries, especially the least developed countries, could take maximum advantage of these new possibilities and meet these new challenges, and in explaining the implications of the differential treatment that had been accorded. It was noted that improvements in GSP schemes could be helpful in areas where MFN duties remained relatively high and in areas where there was erosion of preferences; on the other hand, reliance on preferential margins was not a long-term solution.

4. Developing countries would have to participate actively in the WTO to pursue and defend their interests. It was recognized that developing countries would require technical assistance in adapting to the challenges and opportunities presented and in increasing their participation in the international trading system, including the strengthened dispute settlement system. In particular, they would face the problems of strengthening their institutional and human resource capacities and their information management. UNCTAD, with its experience of supporting developing countries during the negotiating process and its analytical capacity, would have a major role to play in this regard, while bearing in mind the need to arrive at a fruitful and complementary division of labour between UNCTAD, WTO and ITC, as well as efficient cooperation with other relevant international organizations.

5. The least developed countries were likely to face particular problems in adjusting to the results of the Uruguay Round as a result of the erosion of preferential margins, difficulties in effectively implementing the Agreements and the need to pursue their interests within the framework of the WTO. In addition, these countries and net-food-importing developing countries might experience negative effects in terms of the availability of adequate supplies of basic foodstuffs from external sources on reasonable terms and conditions, including short-term difficulties in financing normal levels of commercial imports of basic foodstuffs. Although some of these problems had been addressed in the Final Act, UNCTAD could usefully make proposals for translating the Ministerial commitment into concrete action. In this context, it was suggested that UNCTAD should consider how such countries could benefit from a "safety net" which would assist them in dealing with the transitional costs of adjustment. African countries, in particular, required more imaginative long-term solutions to overcome their competitive disadvantage deriving from dependency on primary exports, a weak industrial and export base and technological backwardness. Assistance for Africa should remain a matter of priority for UNCTAD. The planned Ministerial meeting (to be held in Tunis on 27 October 1994, involving UNDP, UNCTAD, GATT, ECA and OAU, which would examine how African countries could take better advantage of the Uruguay Round results) could make an important contribution in this respect.

6. The studies and technical assistance provided by UNCTAD had been found useful by countries in transition aiming to become full participants in the international trading system through their accession to GATT/WTO, and should be continued and, if possible, intensified without prejudice to developing countries. In this process, trading partners should understand the difficult economic situation in which these countries were negotiating their accession.

7. UNCTAD should also support those developing countries that were not GATT contracting parties in their efforts to integrate into the multilateral trading system.

8. The Board expressed the hope that negotiations would be successfully concluded to allow China to become an original member of the WTO.

9. The Board recognized the high quality of the documentation which had been prepared to assist the Board in its deliberations under this item (TDR/14 Part III and TDR/14 Supplement). This had inevitably been an initial assessment by UNCTAD, and more policy analysis was required, particularly in identifying the problems and opportunities for developing countries in key sectors such as agriculture, textiles and clothing and services, with a view to making concrete proposals. This work should lead to a better understanding of problems and identification of opportunities at the national level. UNCTAD should also continue background work and consensus-building on trade and economic policy issues before they became the subject of negotiations in the WTO. In this context, there was a need to take a wider view of their implications for balanced development, as well as for economic growth. While the most urgent task was to implement the Agreements already reached, UNCTAD would have a key role in undertaking policy analysis on new and emerging issues as these moved to the front of the agenda.

10. It was noted that the activities of the new Ad Hoc Working Group on Trading Opportunities in the New International Trading Context would be relevant to many of the issues mentioned, as would the seminar on regional economic arrangements and their relationship with the multilateral trading system planned for June 1995. Furthermore, it had been decided that an executive session of the Board would be held at the earliest possible opportunity to address the modalities for dealing with the implications for trading opportunities of developing countries and countries in transition concerned of new and emerging issues on the international trade agenda.

852nd plenary meeting
30 September 1994

Item 8(c). The issue of structural adjustment for the transition to disarmament

Decision 420 (XLI): Terms of reference of the Ad Hoc Working Group to Explore the Issue of Structural Adjustment for the Transition to Disarmament [1/]

The Trade and Development Board,

Recalling General Assembly resolution 1995 (XIX), as amended,

Recalling also paragraph 24 of A New Partnership for Development: the Cartagena Commitment adopted at the eighth session of the United Nations Conference on Trade and Development, which states that "The relaxation of international tensions, including the easing of global strains, provides an incentive as well as opportunities for all countries to reduce military expenditure, as much as

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[1/] Originally circulated in TD/B/41(1)/SC.2/L.1.

is compatible with legitimate security needs, and to divert resources from expenditure on armaments towards socially productive uses and generation of additional development finance. National initiatives in this regard could produce cumulative effects by encouraging other countries to follow suit. The conversion of military capacities and technologies to civilian uses would also provide opportunities to adjust production structures to development priority needs and facilitate new trade, technological and financial flows.",

Recalling further paragraph 98 of A New Partnership for Development: the Cartagena Commitment which states that "All countries should consider the possibilities that exist in their specific and individual situation for the reduction of military expenditure and for channelling the savings towards socially productive uses. The Conference welcomes reductions already under way or planned by developed countries and urges them to continue these efforts, in view of the importance which a decrease in military expenditure can have for the reduction of external and fiscal imbalances and for the increased availability of development finance. The Conference urges developing countries to reduce military spending to the extent that it is excessive in their specific and individual situation, recognizing the positive effects that such a reduction can have on budgetary policies aimed at the acceleration of their growth and development.",

Referring to Trade and Development Board decision 399 (XXXIX),

Decides to establish the following terms of reference for the Ad Hoc Working Group to Explore the Issue of Structural Adjustment for the Transition to Disarmament:

1. In accordance with paragraph 99 of A New Partnership for Development: the Cartagena Commitment, the Ad Hoc Working Group, with the appropriate support from the UNCTAD secretariat, should explore the issue of structural adjustment for the transition to disarmament and the implications for world economic growth and development.

2. The work of the Working Group should be coordinated with that of other Committees and Working Groups.

3. The work of the Working Group should complement that of other international bodies while seeking to ensure that no duplication occurs.

4. The Working Group shall complete its work in one session. It shall submit a final report on the results of its work to the Trade and Development Board.

5. The timing of the session of the Working Group is to be decided by the Board in accordance with the existing procedures concerning the calendar of meetings. The duration of the session should be of five days or less.

852 plenary meeting
30 September 1994

Item 9. Policy review of technical cooperation in UNCTAD in the context of paragraph 68 of the Cartagena Commitment

Agreed conclusions 421 (XLI): Review of technical cooperation [7]

1. Pursuant to paragraph 68 of the Cartagena Commitment requiring the Trade and Development Board to conduct a mid-term review of work programmes, the Board undertook a policy review of technical cooperation. After an initial exchange of views during the resumed second part of its fortieth session in May 1994, [8] the Board further discussed the matter at its sixth executive session on 13 September 1994. [9]

2. In order to assist the Board in conducting its policy review, the Secretary-General of UNCTAD had commissioned a report on UNCTAD's technical cooperation by two independent consultants, Dame Margaret Anstee and Mr. Leelananda de Silva. Members of the Board expressed their appreciation for the report of the consultants, "Technical cooperation: implementing the Cartagena Commitment" (TD/B/40(2)/14). The Board also had before it a report (TD/B/EX(6)/CRP.1) by the secretariat commenting on various aspects of the consultants' report, in particular those relating to increasing transparency and overall efficiency.

3. UNCTAD's technical cooperation is greatly valued by developing countries and countries in transition. It has also attracted increasing support in the last few years from donor countries and institutions.

4. UNCTAD's technical cooperation programme has been expanding over the last few years, to reach the level of about $23 million in 1994, to which should be added that part of the regular budget which is devoted to servicing technical cooperation, estimated by the consultants to be around 20 per cent. Nevertheless, the programme as a whole falls short of the needs of developing countries.

5. According to paragraph 50 of the Cartagena Commitment, the functions of UNCTAD comprise policy analysis; intergovernmental deliberation, consensus-building and negotiation; monitoring, implementation and follow-up; and technical cooperation. Members of the Board emphasized the need to strengthen UNCTAD's technical cooperation, while maintaining the current balance among these functions.

6. UNCTAD's technical cooperation is derived in part from the process of intergovernmental deliberation and in part from the secretariat's research and analysis. It also contributes to these processes. It is for these reasons that the measures to ensure effective integration among the main functions of UNCTAD should be further continued and strengthened.

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[7] Originally circulated in TD/B/41(1)/SC.2/L.2.

[8] See TD/B/40(2)/26, section II.

[9] Report to be issued in TD/B/EX(6)/2.

7. The policy review of UNCTAD's technical cooperation is opportune, as it coincided with the successful conclusion of the Uruguay Round and the pending establishment of the World Trade Organization. Countries will seek technical cooperation to help exploit new trading opportunities. The continuing nature of multilateral trade negotiations is likely to increase the call on the technical cooperation activities of UNCTAD so as to help interested countries strengthen their capacities to address current and new issues in international trade, for example the relationship between trade and the environment and competition policies.

8. In addition, developing countries and countries in transition continue to seek UNCTAD's technical cooperation for sustainable development as well as in such areas as commodities, trade efficiency, investment, technology and transnational corporations, debt management, entrepreneurship and services, including transport and logistics, control of restrictive business practices and the generalized system of preferences.

9. The Board agreed that:

(a) UNCTAD should remain a relatively small agency in the area of technical cooperation, but one that can play a vital and unique role by filling selected and strategic technical cooperation niches in the development and management of the international trade and financial system.

(b) UNCTAD, when carrying out technical cooperation, should exploit its comparative advantages, ensure complementarity with the related work of other international organizations, intervene on strategic and catalytic grounds and allow for the differentiated needs of developing countries with a particular focus on the LDCs, in accordance with the Cartagena Commitment. In this context, UNCTAD should mobilize enough resources so as to respond, in its technical cooperation programmes, particularly to the requirements of the countries in need in Africa as well as LDCs in other regions.

(c) The priority objectives of UNCTAD's technical cooperation programmes should include strengthening of the negotiating capacities of developing countries, particularly LDCs and the countries in transition concerned; assisting interested countries in identifying new trade opportunities; improving systems and procedures as regards international trade, finance and transport; and human resources development. The strengthening of national capacities and institutions will remain the ultimate goal of UNCTAD's technical cooperation.

(d) UNCTAD's technical cooperation should be demand driven. The substantive areas of focus will be based in part on requests from beneficiaries in areas of UNCTAD's mandates and competence and in part on the priorities set for the organization in the decisions and recommendations of the intergovernmental machinery.

(e) The secretariat should continue to explore innovative and cost-effective modalities for the delivery of technical cooperation. This should include greater recourse to networking among institutions in developing and developed countries, use of modern information technology and cooperation with research and training institutions.

(f) Training and human resources development (HRD) is an important priority for UNCTAD's technical cooperation. There is a need to implement in a comprehensive manner throughout UNCTAD a systematic approach to HRD in the sector of trade and related services, by building on the experiences of TRAINMAR and TRAINFORTRADE, and to establish on a permanent basis a small HRD unit, within existing resources, as an "umbrella" for training activities.

(g) There should be a continuing dialogue with UNDP on trade as an engine of development. UNDP informed the Board, at the time of the mid-term review, [10]/ of its interest in such a dialogue, which the secretariat should actively pursue, in cooperation with member States. In this context, it would be helpful to set out clearly the explicit and implicit links between trade and economic growth and sustainable human development.

(h) As well as the necessity of making clear the relationship between UNCTAD and GATT/WTO in the area of technical cooperation, there is a need to intensify the cooperation, as regards operational programmes, between UNCTAD and the International Trade Centre UNCTAD/GATT (ITC). The secretariats of UNCTAD and ITC should pursue this matter and they are invited to report to the Board and to the Joint Advisory Group (JAG).

(i) The cooperation between UNCTAD and the World Bank and IMF, as well as with other organizations of the United Nations system, should continue to be strengthened so as to avoid duplication and promote complementarity.

(j) Meeting the growing needs for UNCTAD's technical cooperation would require the mobilization of additional extrabudgetary resources. An increase in contributions to UNCTAD trust funds for technical cooperation would be greatly appreciated.

(k) Consultations with interested donors would indicate possibilities for the establishment of a general trust fund to support UNCTAD's technical cooperation. Such a trust fund, which would enhance the "demand-driven approach", should allow for the possibility of earmarking contributions for particular purposes. It is also desirable that donors make their contributions to UNCTAD for technical cooperation on an increasingly predictable basis.

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[10]/ See TD/B/40(2)/26, section II.

(l) The proposal for the establishment of an autonomous consultancy firm closely associated with UNCTAD to market certain of its products and services should be further explored. The secretariat is invited to hold consultations on the terms of reference for a feasibility study on such a proposal, subject to the availability of extrabudgetary resources to conduct the study. The Board welcomes with appreciation the statement by the representative of Switzerland regarding possible support for such a study.

(m) The management of technical cooperation should be further improved. In particular, the secretariat should make arrangements to ensure that an appropriate share of the support costs received by UNCTAD for project execution is allocated to the substantive division or programme concerned in a transparent and equitable manner. Opportunities should be seized to streamline administrative procedures. Inter-divisional coordination should be strengthened in areas of common concern.

(n) There should be improvements to the arrangements for the provision of information on UNCTAD's technical cooperation to the intergovernmental bodies. Taking into account present practices in this regard, the Board requests that, starting in 1995, the Working Party on the Medium-term Plan and the Programme Budget should review technical cooperation on an annual basis. For this purpose, the Board requests the secretariat to prepare an annual report on selected technical cooperation topics, supported by comprehensive factual information on individual projects as well as on the programme as a whole.

(o) The Board also agrees to inscribe in its agenda for the first part of its annual session an item on technical cooperation, based on the report of the Working Party on its annual review of technical cooperation.

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30 September 1994

B. Other action

Item 3. Follow-up to the recommendations of the Conference at its eighth session: role and functioning of the executive sessions of the Trade and Development Board

At its 850th meeting, on 23 September 1994, the Trade and Development Board decided, in the light of the need for further wide-ranging exchanges of views on the subject, to request the Officer-in-Charge of UNCTAD to place this matter on the agenda of a future monthly Consultation, and urged delegations in the meantime to submit their comments and views to the secretariat in writing.

Item 7. UNCTAD's assistance to the Palestinian people

At its 852nd (closing) meeting, on 30 September 1994, the Trade and Development Board took note of the report by the UNCTAD secretariat entitled "Developments in the economy of the occupied Palestinian territory, with special reference to external trade" (TD/B/41(1)/3) and decided, in response to paragraph (c) of General Assembly decision 47/445, of 22 December 1992, to draw the attention of the Assembly to that part of the report of the Board on its current session which reflects the Board's discussions under this item. (For the discussion, see extract from the report of Sessional Committee II reproduced in annex IV below).

Item 8. Other matters in the field of trade and development

(a) Progressive development of the law of international trade: twenty-seventh annual report of the United Nations Commission on International Trade Law

At its 847th meeting, on 20 September 1994, the Trade and Development Board took note of the report of the United Nations Commission on International Trade Law on its twenty-seventh session (A/49/17), which was before the Board under cover of a note by the UNCTAD secretariat (TD/B/41(1)/12).

(b) United Nations International Symposium on Trade Efficiency

At its 851st meeting, on 28 September 1994, the Trade and Development Board took note of the oral report by the representative of the United States of America on preparations for the United Nations International Symposium on Trade Efficiency.

Item 11. Other business

(a) Report of the Standing Committee on Developing Services Sectors: Fostering Competitive Services Sectors in Developing Countries (second session: 18-22 July 1994)

At its 852nd (closing) meeting, on 30 September 1994, the Trade and Development Board took note of the report of the Standing Committee on Developing Services Sectors on its second session (TD/B/41(1)/10 - TD/B/CN.4/40) and, taking into account the explanatory statement by the secretariat, endorsed the recommendations contained in annex I thereto.

(b) Membership of the Working Party on the Medium-term Plan and the Programme Budget for 1995

At its 852nd (closing) meeting, on 30 September 1994, the Trade and Development Board took note that nominations for all the seats had now been received and that the membership of the Working Party in 1995 would comprise the following 19 States members: Australia, Argentina, Brazil, China, Czech Republic, India, Iran (Islamic Republic of), Japan, Mexico, Nigeria, Poland, Russian Federation, Sri Lanka, Sweden, Switzerland, Tunisia, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, and United States of America.

(c) Appointment of the Secretary-General of UNCTAD

1. At the 852nd (closing) meeting, on 30 September 1994, the President recalled that this question was being raised at the request of one delegation. On behalf of the Board, the President paid tribute to the way in which Mr. Carlos Fortin had fulfilled his role as Officer-in-Charge of UNCTAD.

2. At the same meeting, the Trade and Development Board approved the following agreed statement which had emerged from consultations which the President had held with members of the Bureau and regional coordinators:

> The Trade and Development Board considers that an early appointment to the vacant post of Secretary-General of UNCTAD continues to be a matter of utmost importance. The Board considers that such a decision is necessary in light of the important functions to be undertaken by the organization in fulfilment of the objectives outlined in the Cartagena Commitment as well as with regard to the forthcoming preparation and negotiations for UNCTAD IX which is scheduled to be held in early 1996.
>
> The Trade and Development Board therefore wishes to convey to the Secretary-General of the United Nations its hope that the decision on the appointment of the Secretary-General of UNCTAD will be made at the earliest possible time.

II. STATEMENTS OF POSITION [11]/

Statement made in connection with the action taken on the issue of structural adjustment for the transition to disarmament (agenda item 8 (c))

1. The representative of Chile said that his delegation supported the adoption of the decision on the terms of reference for the Ad Hoc Working Group to Explore the Issue of Structural Adjustment for the Transition to Disarmament, even though Chile would have preferred to see a less restrictive text on the work to be undertaken by the Ad Hoc Working Group and more specific terms of reference, especially with regard to the agenda. He expressed his appreciation for the role played by the President of the thirty-ninth session of the Board and by the delegation of Japan in securing agreement on the decision, as well as for the great effort and cooperative spirit shown by all delegations.

2. He considered that the Board's decision contained the most important elements, namely exploring the issue of structural adjustment for the transition to disarmament and the implications for world economic growth and development; and ensuring that the work of the Working Group was coordinated with that of other committees and working groups, and that it complemented that of other international bodies in order to avoid duplication. In the view of his delegation, it was especially important to secure such coordination with the work done by the Conference on Disarmament.

3. The lessening of international tension in the wake of the cold war offered an excellent opportunity to begin cutting back on arms expenditure, enabling the peoples of the world to live in a climate of greater international stability. To that end, his delegation supported the idea of a transfer of resources stemming from disarmament to development under the formula known as the peace dividend. Ideally, a balance should be struck whereby the money saved from the cessation of armaments production would be devoted to development projects or cooperation activities that would reduce the dire poverty that was now afflicting the greater part of the world population - people who could wait no longer. He recalled that the reduction of military expenditure had been among the diverse means for combating the most extreme forms of poverty proposed by some member States in the Preparatory Committee for the World Summit on Social Development.

4. The importance of this issue had been attested in paragraphs 24 and 98 of the Cartagena Commitment as well as in the decision adopted by the Board in 1992. The delegation of Chile, considering that the issue should be studied from an economic perspective, in a constructive manner and with the required depth, had thus lent its support to the establishment of the Ad Hoc Working Group. At the same time, he agreed with the view expressed by the delegation of Japan during the session that there was no room for excessive optimism on this issue since the declared aim of transferring resources from disarmament to development could not be achieved overnight.

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[11]/ Cf section I.A above, decision 420 (XLI).

III. PROCEDURAL, INSTITUTIONAL, ORGANIZATIONAL, ADMINISTRATIVE AND RELATED MATTERS

A. Opening of the session

1. The first part of the forty-first session of the Trade and Development Board was opened by Mr. Al Sherif Fawaz Sharaf (Jordan), the President of the Board at its fortieth session. (For the valedictory statement made by the out-going President, see TD/B/41(1)/14(Vol.II), Introduction, para. 1).

B. Election of officers

(Agenda item 1 (a))

2. At its 846th (opening) meeting, on 19 September 1994, the Board elected as President of its fortieth session, by acclamation, Mr. Richard A. Pierce (Jamaica) who, in accordance with the provisions of Board decision 338 (XXXIII), had been designated by the Board at the second part of its fortieth session on 29 April 1994.

3. At the same meeting, the Board elected the ten Vice-Presidents and the Rapporteur to serve on the Bureau of the Board at its forty-first session. Accordingly, the elected Bureau was as follows:

President: Mr. Richard A. Pierce (Jamaica)

Vice-Presidents: Mr. Youri Afanassiev (Russian Federation)
Mr. Phabien Raphaël Edafe (Madagascar)
Mr. Rüdiger Lemp (Germany)
Mr. Shohei Naito (Japan)
Mr. Jose Luis Perez Gabilondo (Argentina)
Mr. Stephen A. Schlaikjer (United States of America)
Mr. Adian Silalahi (Indonesia)
Mr. Björn Skogmo (Norway)
Mr. Jamaluddin Syed (Bangladesh)
H.E. Zdenek Venera (Czech Republic)

Rapporteur: Mr. Calson Mbegabolawe (Zimbabwe)

C. Adoption of the agenda and organization of the work of the session

(Agenda item 1 (b))

4. At its opening meeting, the Board adopted the agenda for the session contained in section I of TD/B/41(1)/1, as amended by TD/B/41(1)/Add.1, pursuant to a decision by the Board at its sixth executive session to include an additional item "Policy review of technical cooperation in UNCTAD, in the context of paragraph 68 of the Cartagena Commitment". (For the agenda as adopted, see annex I below).

Organization of work

5. At the same meeting, the Board established two sessional committees: Sessional Committee I to consider and report on items 4 and 5; and Sessional Committee II to consider and report on items 7, 8 (c) and 9, with the remaining items being taken up in Plenary. (See also section D).

6. The Board approved the proposals for the organization of the work of the session contained in TD/B/41(1)/1/Add.2, having noted that the timetable in annex II had been revised in the light of the amended agenda and that it should be considered flexible and subject to change in the light of developments.

7. The Board agreed, in accordance with past practice, that the Chairmen of the Sessional Committees and the regional coordinators would be fully associated with the work of the Bureau.

D. Establishment of sessional bodies

8. At its opening meeting, the Board established two sessional committees of the whole, allocating agenda items to them for consideration and report as follows:

Sessional Committee I

Sustainable development: trade and environment - the impact of environment-related policies on export competitiveness and market access (item 4)

Analysis and assessment of the outcome of Uruguay Round, in particular in areas of concern to developing countries and economies in transition concerned, and its impact on the international trading system and problems of implementation (item 5)

Sessional Committee II

UNCTAD's assistance to the Palestinian people (item 7)

The issue of structural adjustment for the transition to disarmament (item 8 (c))

Policy review of technical cooperation in UNCTAD, in the context of paragraph 68 of the Cartagena Commitment (item 9)

Sessional Committee I

9. At its 1st meeting, Sessional Committee I elected the following officers to serve on its Bureau:

Chairman:	Mrs. Anne Stoddard (United Kingdom of Great Britain and Northern Ireland)
Vice-Chairman-cum-Rapporteur	Mr. Carlos Amorin (Uruguay)

Sessional Committee II

10. At its 1st meeting, Sessional Committee II elected the following officers to serve on its Bureau:

Chairman:	Mr. Yahya Geghman (Yemen)
Vice-Chairman-cum-Rapporteur:	Mr. Vladimir Skliarov (Russian Federation)

11. At its 852nd (closing) meeting, on 30 September 1994, the Board took note of the reports of Sessional Committee I (TD/B/41(1)/SC.1/L.1 and Add.1) and Sessional Committee II (TD/B/41(1)/SC.2/L.3), and decided that they should form an integral part of the summary of proceedings in volume II of the report of the Board on the first part of its forty-first session.

E. Adoption of the report on credentials

(Agenda item 1 (c))

12. At its 852nd (closing) meeting, on 30 September 1994, the Board adopted the report submitted by the Bureau on the credentials of the representatives attending the first part of the forty-first session (TD/B/41(1)/13).

F. Provisional agenda for the second part of the forty-first session of the Board

(Agenda item 1 (d))

13. At the same meeting, the President informed the Board that the draft provisional agenda contained in TD/B/41(1)/L.6 had been agreed at informal consultations of the Officer-in-Charge of UNCTAD with the Bureau and Coordinators and interested delegations on 28 September 1994, but that one delegation had proposed and additional item as follows: "Consideration of the World Investment Report".

14. In order to permit the secretariat to commence immediate preparations for those items already agreed upon, the Board approved the provisional agenda for the second part of its forty-first session, as contained in TD/B/41(1)/L.6 and, in the light of the proposed additional item and other developments, decided to remit the provisional agenda to the Consultations of the Officer-in-Charge of UNCTAD for further discussions and adjustment. (For the provisional agenda, see annex II below).

G. Provisional agenda for the pre-sessional executive session of the Board (Spring 1995)

(Agenda item 1 (e))

15. At the same meeting, the Board took note of TD/B/41(1)/L.7, containing elements for the provisional agenda for the pre-sessional executive session of the Board in Spring 1995, and requested the Officer-in-Charge of UNCTAD to complete the draft provisional agenda in the light of developments and to submit

it for approval, early in 1995, to the consultative machinery established by paragraph 83 of the Cartagena Commitment. (For the provisional agenda, see annex III below).

H. Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board

(Agenda item 10 (a))

16. At its 847th plenary meeting, on 20 September 1994, the Board approved the application of the Central American Integration System (SICA) for designation under rule 76 of the rules of procedure of the Board. Information on this organization was contained in document TD/B/41(1)/R.1 (now derestricted).

17. The representative of Mexico expressed the full support of his country for SICA's application to participate in the work of UNCTAD. Mexico had followed with special interest the efforts of the Central American countries to bring about regional integration with a view to competing in international markets and forming a basis for seeking to consolidate peace as a process of lasting development.

18. At the same meeting, the Board took note that the International Institute for Cotton (IIC), an intergovernmental organization which had been granted status by the Board at the first part of its tenth session, had informed the secretariat that it would be closing and that its affairs would be wound up. Accordingly the Board noted that the IIC had been deleted from the list of intergovernmental organizations in status with UNCTAD.

I. Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure

(Agenda item 10 (b))

19. Also at its 847th plenary meeting, the Board took note that there were no new applications from non-governmental organizations.

20. At the same meeting, the Board approved the recommendation of the Officer-in-Charge of UNCTAD that Public Services International (PSI), a non-governmental organization which had been granted status in the special category at the first part of the fortieth session of the Board to participate in the work of the Ad Hoc Working Group on Comparative Experiences with Privatization, be reclassified in the general category, in accordance with paragraph 12 (a) of Board decision 43 (VII), in order to enable the organization to participate in the work of other intergovernmental bodies of UNCTAD in which it had expressed interest.

21. The Board also took note that, following consultation with the member State concerned (Spain), the Officer-in-Charge of UNCTAD had included the Foundation for the Promotion of Automated Information (FUINCA) in the Register of national non-governmental organizations provided for under Board decision 43 (VII), sections III and IV. Background information on the organization was before the Board in document TD/B/41(1)/L.1.

22. Finally, the Board noted that the World Assembly of Small and Medium Enterprises (WASME), a non-governmental organization which had been granted status by the Board at its thirtieth session, would henceforth be known as the World Association for Small and Medium Enterprises, retaining the same acronym.

J. Review of the calendar of meetings

(Agenda item 10 (c))

23. At its 852nd (closing) meeting, the Board approved the calendar of meetings up to 31 March 1995 and took note of the draft calendar for the remainder of 1995 as indicative for planning purposes (TD/B/41(1)/L.2). The Board also requested the Calendar Group to meet in the near future to continue its review of the calendar, and authorized the Consultations of the Officer-in-Charge of UNCTAD to make any adjustments to the calendar, on the basis of recommendations by the Calendar Group.

K. Administrative and financial implications of the actions of the Board

(Agenda item 10 (d))

24. At its 852nd (closing) meeting, on 30 September 1994, the Board noted that there were no particular administrative or financial implications relating to the action taken at the first part of the forty-first session.

L. Adoption of the report of the Board

(Agenda item 12)

25. Also at its closing meeting, the Board adopted the draft report on the first part of its forty-first session (TD/B/41(1)/L.3 and Add.1-5), authorizing the Rapporteur to complete the final report with the proceedings of the closing plenary meeting and to incorporate any amendments submitted by delegations. The Board further requested the Rapporteur, under the authority of the President, to prepare the Board's report to the United Nations General Assembly.

Annex I

AGENDA FOR THE FIRST PART OF THE FORTY-FIRST SESSION OF THE TRADE AND DEVELOPMENT BOARD */

1. Procedural matters:

   (a) Election of officers

   (b) Adoption of the agenda and organization of the work of the session

   (c) Adoption of the report on credentials

   (d) Provisional agenda for the second part of the forty-first session of the Board

   (e) Provisional agenda for the pre-sessional executive session of the Board (Spring 1995)

2. International implications of macroeconomic policies and issues concerning interdependence: elements of successful growth and adjustment strategies

3. Follow-up to the recommendations of the Conference at its eighth session:

   Role and functioning of the executive sessions of the Trade and Development Board

4. Sustainable development: trade and environment - the impact of environment-related policies on export competitiveness and market access

5. Analysis and assessment of the outcome of the Uruguay Round, in particular in areas of concern to developing countries and economies in transition concerned, and its impact on the international trading system and problems of implementation

6. Celebration of the thirtieth anniversary of UNCTAD

7. UNCTAD's assistance to the Palestinian people

8. Other matters in the field of trade and development:

   (a) Progressive development of the law of international trade: twenty-seventh annual report of the United Nations Commission on International Trade Law;

   (b) United Nations International Symposium on Trade Efficiency;

   (c) The issue of structural adjustment for the transition to disarmament

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*/ Adopted by the Board at its 846th (opening) meeting, on 19 September 1994 (see section III.C above).

9. Policy review of technical cooperation in UNCTAD, in the context of paragraph 68 of the Cartagena Commitment

10. Institutional, organizational, administrative and related matters:

    (a) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

    (b) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board;

    (c) Review of the calendar of meetings;

    (d) Administrative and financial implications of the actions of the Board

11. Other business

12. Adoption of the report of the Board.

Annex II

PROVISIONAL AGENDA FOR THE SECOND PART OF THE FORTY-FIRST SESSION OF THE TRADE AND DEVELOPMENT BOARD */

1. Procedural matters:

   (a) Adoption of the agenda and organization of the work of the session;

   (b) Adoption of the report on credentials;

   (c) Provisional agenda for the first part of the forty-second session of the Board;

   (d) Provisional agenda for the pre-sessional executive session of the Board in September 1995

2. Trade policies, structural adjustment and economic reform:

   Developments relating to structural adjustment policies in developed countries, and their implications

3. Sustainable development:

   Policy review of UNCTAD's activities on sustainable development

4. Implementation of the Programme of Action for the Least Developed Countries for the 1990s:

   (a) Status of preparations for the High-level Intergovernmental Meeting on the Mid-term Global Review of the Programme of Action for the Least Developed Countries for the 1990s;

   (b) Annual review of progress in the implementation of the Programme of Action

5. UNCTAD's contribution to the implementation of the United Nations New Agenda for the Development of Africa in the 1990s:

   (a) Sustainable development, population, human resources and environment;

   (b) Progress report by the UNCTAD secretariat and evaluation of UNCTAD's contribution to the implementation of the New Agenda

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*/ Approved by the Board at its 852nd (closing) meeting, on 30 September 1994 (see section III.F above).

6. Other matters in the field of trade and development:

   (a) Report of the Joint Advisory Group of the International Trade Centre UNCTAD/GATT on its twenty-seventh session

   [to be completed in the light of developments]

7. Preparations for the ninth session of the Conference

8. Institutional, organizational, administrative and related matters:

   (a) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

   (b) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board;

   (c) Review of the calendar of meetings;

   (d) Administrative and financial implications of the actions of the Board

   [to be completed in the light of developments]

9. Other business

10. Adoption of the report of the Board.

Annex III

PROVISIONAL AGENDA FOR THE (PRE-SESSIONAL) EXECUTIVE SESSION OF THE BOARD (Spring 1995) */

(to be completed in the light of developments and submitted for approval to the consultative machinery established by paragraph 83 of the Cartagena Commitment)

1. Adoption of the agenda

2. Institutional, organizational, administrative and related matters:

   (a) Treatment of new States members of UNCTAD for purposes of elections;

   (b) Membership of the Trade and Development Board

   (c) Membership of the Standing Committees and Ad Hoc Working Groups

3. Designation of the President of the forty-second session of the Board

4. Reports and activities of the subsidiary bodies of the Board: matters requiring action

   [to be completed in the light of developments]

5. Other business

6. Report of the (pre-sessional) executive session of the Board.

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*/ Approved by the Board at its 852nd (closing) meeting, on 30 September 1994 (see section III.G above).

Annex IV

DISCUSSION IN THE TRADE AND DEVELOPMENT BOARD ON AGENDA ITEM 7 ON UNCTAD'S ASSISTANCE TO THE PALESTINIAN PEOPLE */

1. For its consideration of this item, the Board had before it the following documentation:

"Developments in the economy of the occupied Palestinian territory, with special reference to external trade: Report by the UNCTAD secretariat" (TD/B/41(1)/3).

Consideration in Sessional Committee II

2. The Director of the Division for Economic Cooperation among Developing Countries and Special Programmes stated that the deliberations on the item were being held at a crucial time in the history of the peoples of the Middle East. She had great pleasure in supervising the secretariat's programme of assistance to the Palestinian people at this important stage. She hoped that all delegations concerned would support the secretariat in its task. The Palestinian authority needed the full support of the international community to fulfil its mission. She hoped that in the deliberations on this item, delegations would offer their support, points of view and advice, which the secretariat would carefully consider in further developing its programme of assistance to the Palestinian people.

3. In his introductory statement, the Chief of the Special Economic Unit examined major elements of the new policy environment created by the signing by Israel and Palestine of the landmark Declaration of Principles on Interim Self-Government Arrangements and the subsequent agreements, assessed the implications of main challenges facing the nascent Palestinian self-government authority regarding the revival and sustained growth of the Palestinian economy and reviewed the nature and extent of international assistance to the occupied territory.

4. He stated that the Protocol on Economic Relations signed by Israel and Palestine in May 1994 as part of the Agreement on the Gaza Strip and the Jericho area constituted the main component of the new policy environment. It provided a real and immediate opportunity for the Palestinian people and their nascent government authority to elaborate appropriate policies, establish and build credible institutions and implement urgent programmes aimed at guiding the process of structural transformation in the occupied territory during the five-year interim period. It covered cooperation in nine areas of Israeli-Palestinian economic relations, reflecting the foresight and determination of both parties to recognize each other's independent rights and needs and to join forces on an equal basis in order to promote the development of their two societies in harmony and peace. Significant developments had also taken place in the policy environment affecting Palestinian economic relations with its historic Arab partners, expanding yet further the scope for Palestinian-Arab economic cooperation in the coming years and paving the way for the reintegration of the Palestinian economy in its traditional markets.

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*/ Included in the report of the Trade and Development Board to the General Assembly in response to the decision taken by the Board at its 852nd (closing) meeting, on 30 September 1994 (cf. section I.B, item 7 above).

5. The Palestinian economy in general and its trade sector in particular continued to feature a weak, fragmented and poorly articulated productive base, composed mainly of small-scale production and marketing units. Where attempts had been made in recent years to revive and expand the productive sectors, the absence of an indigenous policy-making mechanism, regulatory bodies, and financial and manpower capacities, coupled with a range of other constraints, had prevented coordination in the formulation and implementation of required policies and measures. Vigorous policy measures were called for to help expand outputs, diversify trade and exploit complementarities. The Palestinian authority was expected to address itself to these and other priority areas of the economy during the interim phase.

6. The pressing needs on the ground and the challenge of securing the peace called for commensurate international action and support. International investors had shown keen interest in participating in the revival and reconstruction efforts and had made initial commitments to that effect. Some components of the assistance programme launched by the international community in favour of the Palestinian people had also begun to materialize, including financing part of the current budget deficit of the self-government authority as well as about one-third of the 1994 Palestinian public investment programme. These developments constituted hopeful signs for the realization of immediate and longer-term development objectives.

7. Now that the process of reform and reconstruction had begun, and pursuant to the provisions of General Assembly resolution 48/213, the UNCTAD secretariat had joined the rest of the United Nations system, and the international community as a whole, in welcoming the opportunity that recent developments had afforded to act more effectively in extending assistance to the Palestinian people in their time of greatest need. To this effect, the UNCTAD secretariat had initiated an integrated programme of technical assistance in favour of the Palestinian people. The programme covered areas where the secretariat had established operational capacities and addressed such specific areas as export diversification and trade development, customs and trade facilitation, trade statistics, debt management, external financial flows and investments, domestic financial markets, insurance, and transport, as well as the regulatory framework affecting these areas and the business environment in general. The overall aim of the programme was to contribute to Palestinian institution-building in the above areas and enhance the capabilities of the self-government authority.

8. He concluded by stating that the secretariat would soon hold consultations with the Palestinian authority and other relevant parties on the proposed programme. Similarly, it intended to discuss it with the United Nations Special Coordinator in the Occupied Territories, in addition to its current and future work programme on the Palestinian economy. It was hoped that after these consultations the proposed programme would receive wide support at both the bilateral and multilateral levels, including sources that had made commitments to the reconstruction and development of the Palestinian territory over the interim period.

9. The representative of Palestine expressed his appreciation for the in-depth and objective secretariat report, which provided important future guidelines for developing the Palestinian economy and improving the living conditions of the Palestinian people. He thanked the secretariat and the Special Economic Unit for their considerable and concrete efforts in this regard.

10. The world accorded great attention to the need for improving economic and social conditions in the areas under the Palestinian interim self-government authority, in the light of the circumstances created by Israeli occupation and the destruction of the economic and social infrastructure. Consequently, many States had hastened to provide financial support and technical assistance to establish a new infrastructure, promote the revival of Palestinian economic and social development, and participate in establishing a just and lasting peace after the suffering of the region as a whole for many years. However, this willingness had been confronted until now by political obstacles which had impeded the implementation of pledges of support, as in the recent Paris meeting of donors when the Israeli delegation had refused to consider Jerusalem as part of the territory occupied in 1967, thus excluding Palestinian development projects proposed for that part of the occupied territory. Other political factors had also played a role in impeding the implementation of international assistance to the Palestinian people.

11. He stated that the major challenge facing the Palestinian people, in addition to that of economic and social development, was to secure international support based on a clear recognition of the aspirations of the Palestinian people and their national rights in their homeland. Support for the independent future of the Palestinian people was necessary to achieve the long-term aim of peace, security and stability for all peoples and States of the region. Therefore, he expected the international community to play an important role commensurate with the basic needs of the Palestinian people. This required donors' full coordination and their active participation in rebuilding the infrastructure, developing the economy and relieving Palestinian society from the sufferings of years of occupation. This placed a special and increased responsibility on the Special Economic Unit and UNCTAD in providing assistance to the Palestinian people. In concluding, he reaffirmed his appreciation and support for the findings of the secretariat report, including the proposals it contained for technical cooperation activities.

12. The representative of Israel noted with satisfaction that, one year after the signing of the Declaration of Principles, a great distance had been travelled and progress had been made, notwithstanding the many problems yet to be solved. While political issues could not be resolved if the economic dimension was disregarded, no progress could be made on the economic front as long as political differences remained. Israel was fully aware of the necessity for economic development in Gaza, Jericho and the rest of the West Bank. It was imperative for the success of the peace process that the standard of living in these areas be raised and that there be an economic take-off.

13. The first steps of the programme set out in the Declaration of Principles had already been implemented. So far as the Palestinians' control over their economic activities was concerned, a start had been made in establishing the necessary infrastructure. The Protocol on Economic Relations between Israel and the Palestine Liberation Organization (PLO) defined a framework of powers for the Palestinian authority during the interim period, which was to apply immediately to the Gaza Strip and Jericho area, and at a later stage to the rest of the West Bank. The Protocol was a complex and detailed document which empowered the Palestinian authority in a range of fields: imports and customs; monetary and financial issues, including taxation; labour mobility and social insurance; the free movement of agricultural and industrial goods between the two sides; insurance issues; and tourism.

14. He considered that a start had been made, but in order to make it possible for the Palestinians to achieve economic self-sufficiency, it was incumbent on the world community to make available as much aid as possible. This included expertise and technical assistance, preparation of economic projects and financial assistance. The United Nations had a major role to play and UNCTAD's potential contribution might well be a valuable one. UNCTAD's views on the matter were reflected in its report and in the many studies referred to in paragraph 77 of that report. While refraining from comment on the specific proposals contained in the report pending further study, Israel welcomed and encouraged all assistance efforts offered in an objective and impartial spirit. In the context of United Nations assistance, a crucial role was to be played by the Special Coordinator, whose tasks included ensuring that the various United Nations agencies active in the development of the territories would complement and not duplicate each other.

15. International donor States had pledged nearly $3 billion for the period 1994-1998. These funds were needed both for Gaza and Jericho as well as for the financing of early empowerment elsewhere. Small amounts had been made available to meet immediate expenses even though the funds were not primarily intended for that purpose, but rather for projects aimed at making the areas self-sufficient. Donor countries had been reluctant to transfer funds until fundamental operational transparency and accountability had been achieved - a requirement basic to all systems.

16. He recalled that, at the donors' conference held earlier in the month, certain political difficulties had arisen because the initial Palestinian set of proposals had contained references to Jerusalem, an issue not to be dealt with until a later stage according to the Declaration of Principles. The difficulty had been resolved through a declaration that the two sides would not bring before the donor community those political issues that were unresolved between them. An unofficial meeting of the Ad Hoc Liaison Committee was to be convened as soon as possible in Paris. That meeting would endeavour to cover the urgent needs of the Palestinian authority, including early empowerment, and subsequently to focus upon the longer-term development needs of Gaza and the West Bank.

17. He believed that in an interdependent world, all development must be regional development. This was recognized in the Declaration of Principles and, in the context of this approach, Israel was attempting to encourage projects of a regional nature, financed by private and public investment. The success of the forthcoming summit conference to be held at Casablanca, at which a package of potential regional projects would be presented, would be a major boost for the economic development of the region. In concluding, he called upon all States and international organizations to contribute to the peace process for the benefit of the Palestinians themselves and the Middle East as a whole.

18. The representative of Norway, after thanking the UNCTAD secretariat for the well focused and balanced document on the item, stated that the last year had witnessed unprecedented progress in the Middle East peace process. The Declaration of Principles and subsequent agreements had a clear potential for promoting social and economic development, including trade expansion, in the autonomous Palestinian areas. In order to achieve that, however, the international community must be willing to mobilize the financial resources necessary for infrastructure, institution-building, start-up and recurrent costs. The Palestinian authority was currently facing serious economic problems, especially in financing recurrent costs. In this critical situation,

every effort must be made to speed up international assistance to meet the most urgent short-term needs. Failure to do so could endanger the prospects of long-term development.

19. As Chairman of the Ad Hoc Liaison Committee, Norway was continuously involved in the international assistance efforts. During informal consultations in Oslo on the occasion of the first anniversary of the signing of the Declaration of Principles, Israel and the PLO had agreed on a number of undertakings. Of particular importance, they had undertaken not to bring issues of political disagreement before the donor community in future. This should induce donor countries to speed up disbursement of their pledges. Norway had pledged $150 million in assistance to the Palestinian people.

20. Norway welcomed the UNCTAD secretariat's initiative to undertake an integrated programme of technical assistance to the Palestinian people, to be carried out in cooperation with UNDP. The areas singled out - trade, transport, finance and investment - fell well within UNCTAD's field of competence. The programme must be coordinated with that of other bodies and institutions involved, and the secretariat should maintain close cooperation with the United Nations Special Coordinator in further elaborating and implementing the programme.

21. The spokesman for the European Union (Germany) thanked the secretariat for its timely and comprehensive report and welcomed the most recent developments in the Middle East peace process, which had taken on a new quality since the signing of the Declaration of Principles. The European Union, both as a community and on an individual country basis, was actively participating in the five multilateral working groups of the Middle East peace process on the subjects of regional economic development, water, environment, refugees, and arms control and regional security. He described the central elements of the Joint Action to Support the Middle East Peace Process, which had been adopted by the European Union's Council of Ministers on 19 April 1994, and which contributed a clear demonstration of the European Union's support.

22. By virtue of its budgetary contributions alone, the European Union was already the major donor in Gaza and the West Bank. In the light of the positive developments in the Middle East, aid from the European Union's budget in 1993 had been raised by 20 million ECU ($25 million) to a total of 90 million ECU ($110 million). For the period 1994-1998, a total of 500 million ECU (more than $600 million) in direct aid had been budgeted. Half of this sum was being provided in the form of non-refundable subsidies, and the other half in the form of loans from the European Investment Bank.

23. The European Union recognized that UNCTAD's studies on the state of economic development in the occupied territories over many years had contributed to the awareness of both sides of the need to resolve the question of the occupied territories peacefully, and had thus made some contribution to the Middle East peace process. With progress in the peace process and the setting up of multilateral working groups and the donor Ad Hoc Liaison Committee, there was now an adequate structure for the promotion of support by the international community for economic development in the occupied territories. UNCTAD could make its contribution in the fields where it had comparative advantages, within the framework of these bodies and in close concert with them.

24. The European Union was resolved to continue its support for the Middle East peace process and, so far as possible, for economic development in the occupied territories.

25. The representative of Japan stated that Japan welcomed the signing of the Declaration of Principles as a significant step forward and a contribution to the peace process in the region. Recognizing that it was essential for the international community to support this agreement actively and promptly, Japan had announced its intention to extend about $200 million in assistance to the Palestinians over the coming two years. The assistance included grant aid for food and medicine and concessional loans for infrastructure. His Government had initially disbursed approximately $50 million through multilateral institutions as assistance for the development of the West Bank and Gaza. This assistance included the construction of temporary housing for refugees, improvement of garbage collection, provision of medical equipment, infant vaccination, improvement of water supply and sewage treatment and the partial coverage of certain administrative expenditures.

26. One of the crucial tasks of the Palestinian interim self-government authority was to maintain law and order in the Gaza Strip and Jericho area. Japan condemned any act of terrorism by extremists opposing the peace process and hoped that the recently installed Palestinian police forces would function effectively. Another important task for the Palestinians was to cover the initial expenses of the interim self-government. Japan had decided to extend an additional $9 million over and above the assistance already extended for administrative expenditures. In that connection, he appealed to the Palestinian authority to make every effort to reduce future budget deficits. Any government had to be supported by taxes; he hoped that the Palestinian authority would progressively build up its tax collection capacity. Japan was prepared to offer a training course to help build up a Palestinian tax authority.

27. The establishment of the Palestinian interim self-government had enabled Japan to extend its bilateral assistance directly to the Palestinian authority. Japan had dispatched a project-finding mission in July 1994 to study the fields of infrastructure, education and medical care. Medical care was a field on which Japan had focused careful attention with a view to upgrading living conditions in the occupied territories. The Government of Japan urged the Palestinians to do their utmost to make their organization more effective in receiving aid and in implementing projects. With regard to technical assistance, Japan had accepted Palestinian trainees in the fields of administration, environmental protection and vocational training and would continue to offer training in the 1994 Fiscal year.

28. He added that the provision of economic assistance to the other neighbouring countries in the region was no less important and Japan had pledged aid to Egypt, Jordan, and the Syrian Arab Republic.

29. The representative of Egypt stated that this item was being deliberated at an important stage which called for the pooling of efforts to establish the bases of the Palestinian people's economy and future prosperity. The signing of the Declaration of Principles by the Israeli and Palestinian sides and the subsequent Cairo Agreement manifested the spirit of cooperation and the desire for peace of both parties. This constituted a basis for further progress towards peaceful coexistence and the achievement of a just and comprehensive peace in the Middle East.

30. Expressing appreciation for the report by the secretariat, she added that, among other issues, the report pointed to the shortcomings in official data on Palestinian economic performance since 1988. The Palestinian national authority needed assistance in rectifving this situation and she welcomed the secretariat's specific proposals to strengthen Palestinian capacities with

regard to foreign trade and related statistics. Statistical series on other sectors of the economy not included in the secretariat proposals should also be covered by the programmes of assistance of the donor countries and specialized international agencies.

31. The report also noted an interesting relation between official aid pledges and the possibilities for increased foreign private investment. This would provide an impetus to sustained growth of Palestinian economic capacities and job creation, the latter being crucial to a smooth transition. She welcomed the pledges already made by donor States and hoped that international aid flows would reach the occupied territory as soon as possible. In particular it was important to cover the deficit in the Palestinian government budget for 1994, to enable the transitional government to shoulder its vast responsibilities, something that it could not bear alone.

32. She affirmed the need for coordination of the efforts of all involved, including the United Nations agencies, within the overall framework of the aims and priorities set out in the Palestine Development Programme. For its part, Egypt had repeatedly affirmed its support for the Palestinian transitional authority in order to enable it to face the challenges in all spheres. A first step in Egyptian-Palestinian economic cooperation and the reintegration of the Palestinian economy with its traditional markets had been taken with the signing of the Agreement on Economic and Technical Cooperation between Egypt and Palestine on 24 January 1994.

33. In concluding, she welcomed the secretariat's proposals for a programme of technical cooperation in fields where UNCTAD had established competence and experience. In cooperation with the Palestinian side, areas should be identified where this programme could be complemented by other international cooperation programmes to achieve the aim of sustained Palestinian development.

34. The representative of the United States of America congratulated the UNCTAD secretariat and the Special Economic Unit for its objective and balanced report. In the years to come, this document would be a standard reference on the great progress made in assessing the Palestinian people's needs with regard to their economic development and the progress made by several countries in moving towards peace in the Middle East. The report contained thoughtful proposals for a programme of technical cooperation which seemed very welcome. It appeared to be based on a careful matching of UNCTAD's expertise and capabilities with the trade and development needs of the territories in question.

35. He added that there was a need for thorough consultation with other donors, the intended beneficiaries and the Special Coordinator. He looked forward to hearing from the secretariat how it expected cooperation on this programme with UNDP and with the Special Coordinator to evolve. The United States Government had played its part in promoting the Middle East peace process, and it looked forward to hearing from the UNCTAD secretariat about its plans for the longer-term development of the occupied territories. He recognized that UNCTAD had a role to play, aside from the efforts of the various countries involved in dealing with the many economic and political problems that remained.

36. The representative of China noted that the secretariat had undertaken extensive research over the years and presented detailed reports on the subject of the occupied Palestinian territory. The present report not only highlighted recent economic developments in the occupied territory but also presented

proposals for technical cooperation activities. He expressed appreciation to the secretariat for its proposals and its work in accordance with relevant General Assembly and UNCTAD resolutions on the subject. He hoped that the Board would give the proposals serious consideration.

37. The agreements signed by Israel and Palestine provided the basis for peace in the Middle East and guaranteed the economic development of the people in a stable and peaceful environment. The Palestinian national authority faced many problems in the task of improving the living conditions of the Palestinian people but he was confident that, with adequate international support, the Palestinian people and the Palestinian authority would meet these challenges. He hoped that the UNCTAD secretariat would continue to contribute to this process.

38. The representative of the League of Arab States expressed his deep appreciation to the staff of the Special Economic Unit for their continued work. The report before the Board constituted a comprehensive and wide-ranging document which was satisfactory from all angles, especially in its technical and economic aspects. From an initial examination of the report, it was possible to perceive the long-term economic and social implications for the Palestinian people of the work of the Unit. Therefore he reaffirmed the requests made at previous sessions of the Board to support and strengthen the work of the Unit with additional expertise.

39. He added that the League of Arab States supported and cooperated with all agencies of the United Nations system involved in providing assistance to the Palestinian people, especially at the present stage. The recent decisions of the League's Council of Foreign Ministers affirmed the solidarity of the League and its member States with Palestine. It was now necessary for donor States to fulfil their pledges to Palestine so as to enable the Palestinian national authority to begin implementing its development projects. There was also a need for the United Nations system, and particularly the UNCTAD secretariat, to fulfil its mandate towards the Palestinian people through, inter alia, strengthening the Special Economic Unit. He expressed support for the statement of the representative of Palestine and other speakers in this regard. In concluding, he said that the League of Arab States would continue to provide the UNCTAD secretariat with all available data to help the secretariat in its work.

40. The Chief of the Special Economic Unit, responding to the questions raised by the representative of the United States of America, stated that preparations were under way to hold consultations with the Palestinian authority primarily on the substantive orientation and scope of the proposed technical assistance programme. These consultations were also intended to cover the financial and other logistical needs of the programme. The process of consultation would be extended to include UNDP and other parties concerned. The objective at this stage would be to establish complementarities with other technical assistance activities, avoid duplication of effort and optimize resource allocation. In the light of these consultations, the proposed programme would be finalized and presented to possible sources of funding, especially UNDP. UNCTAD would endeavour to intensify its cooperation with UNDP in its work on the Palestinian economy, with emphasis increasingly focused on operational activities. Cooperation in this area would be governed by UNDP guidelines and procedures for its involvement in support of technical cooperation activities.

41. Regarding the UNCTAD secretariat's plans for the longer-term development of the occupied territory, he drew attention to the intersectoral project on prospects for sustained development of the occupied territory, under which more than 20 economic and social sectors had been investigated in depth. The implementation of that project had been made possible by the provision of specific resources following General Assembly resolution 44/174 and contributions of regional organizations, including the League of Arab States and the Arab Industrial Development and Mining Organization, for which the secretariat reiterated its gratitude. Based on the results of Part One of that project, which dealt with the current socio-economic situation and needs of the Palestinian people, and bearing in mind the implications of the Declaration of Principles and subsequent agreements as well as the needs of the Palestinian authority, the secretariat had drawn up the proposed programme of technical assistance described in the report. The secretariat was now occupied with two complementary activities dealing with the future of the Palestinian economy. The first activity comprised preparation of an intersectoral study on the future prospects of the Palestinian economy under different scenarios over the next 15-20 years. The study, which would constitute Part Two of the intersectoral project, would deal with such issues as the long-term requirements of independent development, macroeconomic issues of sustainable growth, scenarios of future development and policy variables, intersectoral issues and sustainable growth, and development of human resources. It was intended that the study should provide the basis for future action.

42. The second activity would aim at investigating the regional dimensions of the Palestinian economy, including resource endowments, stage of development, present and future development objectives, and strategies and policies in the Palestinian territory and its immediate neighbours. The study would identify complementarities on a bilateral, subregional and regional basis and provide strategy guidelines for exploiting them.

43. The secretariat would consolidate the findings of the two studies and establish guidelines for elaborating strategies for the long-term development of the Palestinian economy as well as its integration at the subregional and regional level. Action on the findings of the studies would be dovetailed with the proposed programme for technical cooperation described in the secretariat report, in order to ensure continuity and consistency of UNCTAD's assistance to the Palestinian people at present and in the long term. The secretariat would at all stages maintain close contact with the Special Coordinator as well as with UNDP and other parties concerned.

Action by the Sessional Committee

44. At its 2nd meeting, on 21 September 1994, the Committee took note of the report by the UNCTAD secretariat (TD/B/41(1)/3) and of the statements made during the formal debate on the item.

Annex V

MEMBERSHIP AND ATTENDANCE */

1. The following States members of UNCTAD, members of the Board, were represented at the session:

Afghanistan
Albania
Algeria
Angola
Argentina
Armenia
Australia
Austria
Bangladesh
Belarus
Belgium
Bhutan
Bolivia
Brazil
Bulgaria
Burundi
Cameroon
Canada
Chile
China
Colombia
Costa Rica
Côte d'Ivoire
Cuba
Cyprus
Czech Republic
Democratic People's Republic of Korea
Denmark
Dominican Republic
Ecuador
Egypt
Ethiopia
Finland
France
Germany
Ghana
Greece
Guatemala
Hungary
India
Indonesia
Iran (Islamic Republic of)
Iraq
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kenya
Liberia
Libyan Arab Jamahiriya
Madagascar
Malaysia
Malta
Mauritius
Mexico
Mongolia
Morocco
Myanmar
Nepal
Netherlands
New Zealand
Nicaragua
Nigeria
Norway
Pakistan
Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Republic of Korea
Romania
Russian Federation
Saudi Arabia
Senegal
Singapore
Slovakia
South Africa
Spain
Sri Lanka
Sudan
Sweden
Switzerland
Thailand
Trinidad and Tobago
Tunisia

*/ For the list of participants, see TD/B/41(1)/INF.2.

Turkey
Ukraine
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United Republic of Tanzania
United States of America
Uruguay
Venezuela
Viet Nam
Yemen
Zambia
Zimbabwe

2. The following other States members of UNCTAD, not members of the Board, were represented as observers at the session:

Croatia
Holy See

3. The United Nations Development Programme was represented at the session.

The International Trade Centre UNCTAD/GATT was also represented.

4. The following specialized and related agencies were represented at the session:

Food and Agriculture Organization of the United Nations
International Monetary Fund
United Nations Industrial Development Organization

The General Agreement on Tariffs and Trade was also represented.

5. The following intergovernmental organizations were represented at the session:

Common Fund for Commodities
European Community
European Free Trade Association
League of Arab States
Organization of African Unity
Organization of the Islamic Conference

6. The following non-governmental organizations were represented at the session:

General Category

Friends World Committee for Consultation (Quakers)
International Bar Association
International Chamber of Commerce
International Confederation of Free Trade Unions
International Council of Women
International Organization for Standardization
Third World Network
World Confederation of Labour
World Federation of United Nations Associations